COLCHESTER BOARD OF EDUCATION

Colchester, Connecticut

BUDGET FINANCE COMMITTEE MEETING

March 1, 2023 8:00 AM
Pupil Services Conference Room

MINUTES

MEMBERS PRESENT: Christopher Rivers, Alexander Oliphant, Michelle Millington

ADMINISTRATION PRESENT: Superintendent Daniel P. Sullivan, III

OTHERS PRESENT: Business Director Rachel Linkkila, Accountant Michelle Marceau, Executive Assistant to the Superintendent/Board Clerk Heather Petit, Board of Finance Liaison Michael Egan

1. CALL TO ORDER
Call to order at 8:02 AM

2. PUBLIC COMMENT
2.1 For Public Comments, Please See Bylaw on Meeting Conduct
None.

3. *PRIORITY DISCUSSION/ACTION ITEMS
3.1 *Approval of Budget Finance Committee Minutes of February 24, 2023
Motion by: Christopher Rivers
To approve the Budget Finance Committee Minutes of February 24, 2023
Seconded by: Alexander Oliphant
Roll call: All in favor
Motion carried.

3.2 Discussion on Reports and Report Format for Monthly Budget Documents
Rachel Linkkila, Business Director, presented a monthly budget report for review as well as a health reserve fund report. Ms. Linkkila will bring a code book to the next meeting to detail object numbers. Ms. Linkkila will work on a document comparing current spending to the previous fiscal year's spending; the caveat being that schools and departments do not always encumber expenses at the same time each year. Ms. Linkkila reached out to Special Education in regard to the Excess Cost report for the next meeting. Mr. Rivers asked for a schedule of reports (monthly, quarterly, etc.). Ms. Linkkila will include this in the report documents.

Discussion was had in regard to the Board of Education and Town having a full separation of finances and what that might entail in regard to tuition costs, revenue received, etc. Discussion to continue at the next meeting.

3.3 Discussion on Budget Transfer Procedures

Discussion was had in regard to budget transfer procedures. Mr. Rivers proposed that any amount $5,000 or over should come to the Committee and then to the full board for approval; anything under $5,000 would come to the Committee only. Mr. Rivers will bring this to the full Board at the next Board meeting.

3.4 Discussion on Budget Presentation to the Board of Finance

Discussion was had in regard to the budget presentation to the Board of Finance on March 7, 2023. Board Chair, Alex Oliphant, will do the budget introduction and Budget Finance Committee Chair, Christopher Rivers, will close the presentation. Mr. Egan said some important information to include would be IT and Capital reserve.

Discussion was had in regard to talking points on the budget including that there has only been a 1.15% increase in the past ten years.

Mr. Rivers, Mr. Oliphant and Superintendent Sullivan will meet on the presentation prior to the March 7, 2023 Board of Finance Public Hearing.

3.5 Discussion on Shared Health Insurance Reserve Fund

Discussion was had in regard to a letter to the First Selectman on the health reserve fund.

4. PUBLIC COMMENT

4.1 For Public Comments, Please See Bylaw on Meeting Conduct

None.

5. ADJOURNMENT

Motion by: Alexander Oliphant
To adjourn the Budget Finance Committee Meeting at 8:59AM
Seconded by: Michelle Millington
Roll call: All in favor
Motion carried.